

HOUSE JOINT MEMORIAL 59

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY

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A JOINT MEMORIAL

REQUESTING THE PUBLIC EDUCATION DEPARTMENT TO DEVELOP FINANCIAL LITERACY CONTENT STANDARDS AND BENCHMARKS AND MODEL CURRICULA.

WHEREAS, the public education department has content standards and benchmarks for the economics strand of social studies, and they are suitably thorough for a high school graduate to understand the basics of economics, probably even more than the general population; and

WHEREAS, the strand requires students to understand basic economic principles and use economic reasoning skills to analyze the impact of economic systems, including the market economy, on individuals, families, businesses, communities and governments; and

WHEREAS, as vital as that understanding is, students also need to know basic consumer mathematics and information such as

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1 how to balance a checkbook, how to compute interest rates on
2 loans, how to fill out a tax return and how to budget; and

3 WHEREAS, students need to learn how to save money and how
4 to develop a healthy relationship with money so as not to be
5 swept away by debt; and

6 WHEREAS, financial institutions would be very happy to
7 help develop financial literacy standards, benchmarks and
8 curricula and to volunteer in classrooms;

9 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
10 STATE OF NEW MEXICO that the public education department be
11 requested to develop financial literacy standards and
12 benchmarks and model curricula; and

13 BE IT FURTHER RESOLVED that the department consult with
14 school districts, financial institutions and other experts in
15 the development of financial literacy standards and benchmarks
16 and model curricula; and

17 BE IT FURTHER RESOLVED that the department report to the
18 legislative education study committee by October 31, 2009; and

19 BE IT FURTHER RESOLVED that copies of this memorial be
20 transmitted to the secretary of public education and the
21 director of the legislative education study committee.

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